

# 21 MILLION



The 21Million Project

White Paper

The 21 Million Project

This document shall be read with other 21 Million Project documents as part of this ICO project.

- The Business Plan,
- ICO Terms & Conditions

## The 21Million Project

The 21Million Project is not building a Blockchain from scratch, instead we are working with the public Ethereum Blockchain and collaborating with technology partners TokenMarket.Net, WaveCrest and BlockchainLabs to white label proven Ethereum Blockchain components integrating Wallets, Smart Contracts, Payment Cards with a Mobile Apps, to build a media finance and copyright collaboration platform.

The 21Million Project is the first full Indy Media Production Company that sits on the Ethereum public Blockchain. This delivers an open, transparent media finance platform where the first project is a TV series called 21Million - a thriller/mystery set in the world of the Bitcoin revolution.

Ether is used as the primary cryptocurrency from which 21MCoins are purchased. USD is the primary fiat currency. Par value ONE DOLLAR \$1.00 is equal to ONE 21MCoin.

## 21MCoin

21MCoins are Tokens that are supported by the Ethereum public network and use the standard ERC20 interface.

The ERC20 Token Standard Interface (Example)

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Following is an interface contract declaring the required functions and events to meet the ERC20 standard:

```
1 // https://github.com/ethereum/EIPs/issues/20 2 contract
ERC20 { 3     function totalSupply() constant returns (uint
totalSupply); 4     function balanceOf(address _owner)
constant returns (uint balance); 5     function
transfer(address _to, uint _value) returns (bool success); 6
function transferFrom(address _from, address _to, uint _value)
returns (bool success); 7     function approve(address
_spender, uint _value) returns (bool success); 8     function
allowance(address _owner, address _spender) constant returns
(uint remaining); 9     event Transfer(address indexed _from,
```

```
address indexed _to, uint _value); 10     event
Approval(address indexed _owner, address indexed _spender,
uint _value); 11 }
```

ERC20-compliant = The 21MCoin

the `approve(...)`, `allowance(..)` and `transferFrom(...)` functions, and the `Approval(...)` event.

Some of the tokens include further information describing the token contract:

```
1     string public constant name = "Token Name"; 2     string
public constant symbol = "SYM"; 3     uint8 public constant
decimals = 18; // 18 is the most common number of decimal
places
```

## Royalty

21MCoin is a "Token" that gives the holder a contractual entitlement, a right to receive a royalty derived from the sale of 21Million content - the TV series. Early investors buying 21MCoin during the ICO will be entitled to receive royalties in perpetuity for Season 1 and follow on seasons.

21MCoins are directly linked to income streams from the direct or indirect sale of, or licensing of copyright for the 21Million mini series. 21MCoin holders do not own direct copyright of the content - more importantly they do own a share of future income streams that go with each 21MCoin token.

When income is announced the Smart Contract [Royalty Allocation Contract] distributes the Royalty payments to 21MCoin holders. This considers how long the 21MCoin has been owned in the accounting period when the income streams are calculated [Gross Allocation]. This smart contract is finalized and deployed after the ICO token sale process.

Royalties earned in USD and other fiat currencies can be distributed in ETH or any additional 21MCoins held in reserve offered to investors. Investors are free to trade their 21MCoin and use the Payment Card.

## Business Logic Example:

21MCoin Contract - [Account Holder], [Eth Paid], [Time Date Stamp]

21MCoin [account holder] \* Time Held n/365 [accounting period]  
/ % Income Allocation = Royalty [Income Share]

[Allocation] Declared Income / Number 21MCoins = Royalty per  
21MCoin \* [Held] [Balance]

Royalty Allocation Contract - [21MCoin Held], [Total Account  
Held], [Time Held], [Income Declared] [Holder Allocation].

### **21MCoin Supply**

There are 75million (SEVENTY FIVE MILLION) 21MCoins. Any unallocated or unsold 21MCoins will be placed into a Reserve Account and locked for at least 12 months after the ICO.

Management vesting period is also aligned to 12 months to coincide with the release of primary content.

Total Supply 75,000,000  
ICO 37,500,000  
Production Supply 21,750,00  
Management Retention 15,000,000  
Bounty and Rewards Program 750,000

### **Escrow**

21MCoin is supported by Smart Contracts that provide Escrow agreement between The 21Million Project ("21Million") and the Investors who purchases the 21MCoin tokens. 2 of 3 Multi Signature is operated as part of the Escrow process where management has one, and TokenMarket and Ramparts Law firm has the other two. <http://ramparts.eu/>

### **21Million Accounting**

The 21Million Project is an open and transparent Media Production company that sits on the Ethereum public Blockchain. Unlike Hollywood 100% of royalties are returned to Investors (Coin Holders) and the activities of the business are visible to Investors.

The business has two primary accounting and budgeting approaches used in film production. All budgets and performance against these budgets can be viewed on the Ethereum Blockchain where the performance of actual versus budgets will be posted at intervals.

There are two primary accounting methods used:

**Amortisation Budgeting:** these are fixed costs that are associated with the development, production and sales of the TV series and supporting infrastructure costs that will include Ethereum Smart Contract costs (Coding & Gas).

**Pattern Budgeting:** are direct costs related to the shooting and production of each episode.

### Smart Contracts

Smart Contracts are used throughout the 21Million Project. During the ICO process Smart Contracts handle the purchase of 21MCoins and the deployment of entitlements of each individual 21MCoin holder written to the Blockchain.

Smart Contracts deployed have been created by TokenMarket CTO Mikko Ohtamaa and used on other token sales. Details can be found here: <https://github.com/TokenMarketNet/ico>

Details of how Smart Contracts are created can be found here: <https://tokenmarket.net/blog/creating-ethereum-smart-contract-transactions-in-client-side-javascript/>.

TokenMarket Smart Contract Audit details can be found here: <https://tokenmarket.net/blog/lunyr-ico-smart-contract-audit/>

21Million provides access to MyEtherWallet option for participants of the ICO during the token sale period.

During the ICO there are two primary Smart Contracts.

### Pre ICO (Logic Example)

Pre ICO Registration Contract [Event Registration] [Price] [Bonus] [Time Date Stamp] [Minimum Amount USD\$nnnnnnnn] [ETH Balance] [Amount Paid/ETH] [Investor Address/Account] [Token Balance]

Buyer Address [21MCoin Owner]:

Contract Address [Smart Contract]:

Start Time: [Royalty]:

Time [Held]:

Payment ETH [Paid]:

Transfer Balance to Main ICO Address [Date]:

## ICO (Logic Example)

ICO Registration Contract [Event Registration] [Price] [Early Bird Bonus] [Time Date Stamp] [Target Amount] [Minimum Investment Amount \$1.00] [ETH Balance] [Amount Paid/Eth] [Investor Address/Account] [Token Balance][Target Reached]

Dapp:

Buyer Address [Owner]:

Contract Address [Smart Contract]:

Start Time: [Royalty]:

Time [Held]:

Payment [Paid]:

## Targets

21Million token sale targets.

[Target Amount] [Minimum Reached] [Refund] [Maximum Reached]  
[Target A] [Target B] [Target C] [Target D]

(A) \$500K = Series Bible, Pilot Script, 20 min Sizzle Reel or Short for proof of concept

(B) \$1.5 M = A + 45 min pilot Episode

(C) \$3.5M = A + feature length Pilot Episode; could even be sold as feature film on its own.

(D) \$7.5M = Five/Six Episode series delivered and ready for broadcast.

## ETH to 21MCoin conversion

Just prior to the start of the ICO USD dollar will be pegged (locked in) to Ether the primary token of the Ethereum network. For the example below the rate has been set at \$180 ONE HUNFRED & EIGHTY DOLLARS equal to ONE ETHER.

Discount Table

ICO	Discount	21MCoins	ETH = \$180
Supply 37500000			
0 - 2m	25	225	1
2m - 4m	10	198	1
4m - 6m	5	189	1

6m - +	0	180	1
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## Post - ICO Smart Contracts

The 21Million Project involves the development and deployment of Smart Contracts, a series of Smart Contracts deployed as a layer of Dapps written in Solidity using Ethereum Virtual Machine (EVM) bytecode.

Implementing Dapps we will use the Truffle Dapps Framework.

The 21Million Project will use IPFS for static storage. HTML, CSS and JavaScript in the Presentation Layer and UX supporting the web apps to integrate white label crypto Wallet functionality. Contract Logic - Smart Contracts using Solidity.

Key Stages:

1. Implement high level Smart Contracts using Solidity
2. Implement web interface using CSS, HTML and JavaScript
3. Use Web3 JavaScript API to interact with Smart Contracts
4. Dapps build - Smart Contract logic layers
5. Deploy from 21Million Ethereum Node (testnet)
6. Service Dapps making changes to logic

Additional Business Logic.

21Million Dapps -

- ICO [Goal \$7,500] [Total Funds Raised] [Early Bird incentive] [0-2m Bonus] [2m-4m Bonus] [4m-6m Bonus] [6m-] [Total Number Investors] [Status] [Deadline - Date].
- Royalty Allocation - [Income Declaration] [Investor %] [Time Held] [Allocation Due] [Allocation Sent] [Investor Address] [Investor Balance]
- Funds Transfer (Escrow) - handles the distribution when [Goal] is reached or [Refund] if not reached, 2 of 3 multi-sig TokenMarket, Ramparts, Nick Ayton [Total to Hedge Account] [Time/Date Stamp] [ETH Balance]

## TokenMarket.net

TokenMarket.Net is a strategic partner and advisor for The 21Million Project and one of the leading providers of ICO services. We are working closely with the team at TokenMarket and we are using their proven smart contracts that have been deployed in other ICO token sales. Details of ICO activities and resources can be found here: <https://tokenmarket.net/>

TokenMarket are providing the ICO platform and the primary Smart Contracts that handle the Pre ICO and the ICO process handling Escrow services. We are working with the our partners to build out new opportunities and integrate a crypto wallet, card payment system with access to crypto exchanges.

TokenMarket is an Escrow partner and we are taking a 2 of 3 multi signatory approach for the 21Million Escrow account and fully support KYC and Compliance activities. TokenMarket will be hosting the ICO process performing both the security audit, and distribution of funds raised from issuing 21MCoins.

Details of TokenMarket Smart Contractors can be found here <https://tokenmarket.net/blog/creating-ethereum-smart-contract-transactions-in-client-side-javascript/>

### **WaveCrest**

WaveCrest are the leading Global Payment provider and platform from which the 21Million ERC20 compliant Payment Card will be launched; discussions are taking place for create the 21Million Card where we are looking to combine 21MCoin payment options with Rewards and Loyalty.

### **BlockchainLabs**

BlockchainLabs are a dedicated Ethereum development hub based in Singapore and Asia that provide The 21Million Project with experienced Ethereum and Java development capabilities across Solidity, LLL, Python, Java Script Object & Web3 and C++ to build out our Dapps and functionality. They are supporting the Wallet and Mobile App integration work.

### **Disclaimer:**

The management and founders of The 21Million Project may adjust the content of these papers/documents as the proposition and business model matures. 21Million is breaking new ground in creating the conditions for new ways to finance film and television content deploying Blockchain technologies, and may adjust the operating model to remain consistent with local regulation and business operating rules that may apply in certain jurisdictions.